

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 29, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796DR7	
High Rate ¹	0.030%	
Allotted at High Price	76.01%	
Investment Rate ²	99.997667	
	0.030%	
Median Rate ³	0.025%	
Low Rate ⁴	0.020%	
Issue Date	July 31, 2014	
Maturity Date	August 28, 2014	
	Tendered	Accepted
Competitive	\$163,636,015,000	\$38,969,395,000
Noncompetitive	\$242,943,600	\$242,943,600
FIMA (Noncompetitive)	\$788,100,000	\$788,100,000
Subtotal ⁵	\$164,667,058,600	\$40,000,438,600⁶
SOMA	\$0	\$0
Total	\$164,667,058,600	\$40,000,438,600
	Tendered	Accepted
Primary Dealer ⁷	\$143,800,000,000	\$25,972,720,000
Direct Bidder ⁸	\$8,900,000,000	\$2,450,125,000
Indirect Bidder ⁹	\$10,936,015,000	\$10,546,550,000
Total Competitive	\$163,636,015,000	\$38,969,395,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$164,667,058,600/\$40,000,438,600 = 4.12

⁶Awards to TreasuryDirect = \$149,307,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.